

participant; recording receipt of the payment in the receivable clearinghouse; and, crediting the receipt of the payment of the first participant.”

Moreover, the Office Action admits that Reifer also fails to teach “a fund settlement apparatus for settling discrepancies involved with the invoice, the fund settlement apparatus being operably connected to the data repository wherein daily cash settlements between the clearinghouse and the participant occur, a data management and reporting apparatus for compiling data received from the participant and for reporting data summarized to the participant, including financial participants, the data management and reporting apparatus being operably connected to the data repository; and, a receivable trading apparatus for interacting with a receivable marketplace wherein the receivable represented by the invoice information can be offered for sale to other participants of the receivable clearinghouse, the receivable trading apparatus being operably connected to the data repository.”

To correct these and other defects of Reifer, the Examiner relies on Ginter (i.e., U.S. Patent No. 6,658,568). Moreover, to support modifying Reifer with Ginter, the Examiner states that it would be obvious to one of ordinary skill in the art to make such modifications “in order to administer clearing functions across or within an electronic network and clearing rules” or “in order to administer facilitating delivery of invoice information between parties and a clearinghouse.”

However, the Applicant respectfully asserts that Ginter does not correct the failings of Reifer. For example, Ginter does not teach or suggest generating and transmitting electronic invoice information on behalf of a participant wherein the invoice includes a term requiring payment be sent to the receivable clearinghouse. Applicant notes that the Office Action cites to

several sections of Ginter that, inter alia, disclose a financial clearinghouse. However, Applicant's claim limitations as set forth by claims 1-18, such as an invoice requiring payment be sent to the receivable clearinghouse, are not taught or suggested by the cites to the prior art of record. Accordingly, Applicant respectfully requests that the rejections be withdrawn.

Turning to claims 19 and 25, Applicant respectfully asserts that Reifer does not teach or suggest providing a forum within a clearinghouse that allows for selling an obligation to other participants of the clearinghouse as presently claimed. Admittedly, Reifer discloses an industry clearinghouse. However, nothing is disclosed within Reifer about selling obligations to other participants. Accordingly, Applicant respectfully requests that the rejections to claims 19 and 25 be withdrawn.

Applicant also asserts that claims 20-25 are allowable over the prior art of record. As presently claimed, a receivable trading apparatus is provided, inter alia, wherein invoice information can be offered for sale to other participants of a receivable clearinghouse. As indicated previously, Reifer fails to teach or suggest this limitation. Likewise, Ginter fails to teach or suggest this limitation. Therefore, Applicant requests that the rejections to the claims be withdrawn.

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For the above reasons, Applicant respectfully requests that all claims be passed to issue. Should the Examiner have any questions or concerns, it is requested that he telephone the undersigned.

Respectfully submitted,

Dated: 3/3/04

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CERTIFICATE OF MAILING (37 C.F.R. §1.8a)

I hereby certify that this correspondence is being deposited with the United States Postal Service with first class postage prepaid in an envelope addressed to Commissioner For Patents, P.O. Box 1450, Alexandria, Virginia 22313-1450 on March 3, 2004.


Robert Holland

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